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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

WOOL-22

WORLD WOOL SITUATION

December 16, 1929

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PRICES

Domestic wool prices made further declines during the past month following the weakening in foreign markets. Prices in Bradford and Australia had advanced rapidly after the announcement of the 33 per cent curtailment in Australian offerings but by December 4th prices had receded slightly in London and Australia although they were still mostly above October levels. New Zealand wool prices also declined at the Wellington sales.

Domestic wools declined 1 to 3 cents a pound on a grease basis at Boston and from 1 to 6 cents on a scoured basis during the month, with most of the decline taking place during the first week of December. The greatest decline was in 3/8 blood strictly combing which was 3 cents lower on a grease basis and 6.5 cents lower on a scoured basis. Three-eights blood clothing wools declined 5 cents on a scoured basis.

New Zealand wools at Boston declined from 2 to 5½ cents a pound except 56s to 58s which declined 7½ cents and 58s which were 11 cents below the price on November 2. Australian wools were mostly unchanged at Boston except 64s to 70s which were from 1½ to 3½ cents higher and 56s which declined 1½ cents during the month. South American wools declined 1 to 3 cents a pound grease basis.

TRADE AND CONSUMPTION

Receipts of wool at Boston during November were about 1 million pounds less than last year. From January 1 to December 1 receipts totaled 197 million pounds compared with 203 million last year and 220 million

SUPPLY

pounds in 1927. Imports of combing and clothing wools were over 1 million pounds greater than last year for the month of October and 11 million pounds greater for the period January 1 to October 31.

Domestic consumption of wool on a grease basis amounted to 59 million pounds in October compared with 51 million pounds last year and 50 million pounds during September 1929. The quantity of combing and clothing wool consumed during October was the highest for any month since May 1923.

Continental markets were active during the first half of November especially tops and noils but were less active during the latter half of the month. Stocks of tops held in commission combing establishments on December 1 amounted to 52 million pounds or about 7 millions less than on November 1, 1929 and about 6 millions greater than on December 1, 1928.

Wool production in ten countries which usually produce 3/4 of the world's clip exclusive of Russia and China, is estimated as about 2,488 million pounds or about 5 million pounds greater than the large clip of last year. Supplies for this season, including carryover in primary markets, are estimated as about 1.5 per cent greater than last year.

Prices: Domestic

November was a quiet month in the wool market, according to R. L. Burrus, of the Boston Wool Office of the Department of Agriculture. Early in the month there was some scattered trading on fairly large quantities of fine wools but most of the transactions were moderate to small. Practically all of the business was restricted to quantities needed for piecing out stocks for orders of tops, yarns or cloth on the books. The month closed with the market dull and values uncertain. Quotations at the close were largely nominal owing to the absence of trading or inquiry.

Fine wools unchanged

The bulk of the business on domestic wools transacted during November was on the 64s and finer qualities. Fleece wools of this grade were very quiet. A few small lots of Territory 64s and finer strictly combing have been sold during the month at 87-90 cents, scoured basis. Most of the demand was on the original bag western grown fine wools. The bulk of the offerings of 64s and finer original bag lines moved at 80-85 cents, scoured basis, for bulk good French combing staple. An occasional line containing some strictly combing staple realized slightly above this range but on the other hand there was a considerable volume of short combing fine original bag wools that realized less than 80 cents, scoured basis. Several sales of Texas 12-months wools were closed at prices in the range 83-85 cents, scoured basis, for the choice staple. Very little 58s, 60s wool of either the Fleece or Territory lines has been moved during November except in the case of Territory original bag lines that contained some staple of this grade. The market values of 58-60s, 64s and finer have been about on the same level and fairly steady.

Medium wools lower

The market on 48s, 50s and 56s domestic wools has been slow and values have been very much unsettled with the tendency of quotations steadily downward. Actual sales on these two grades have really been too few and of quantities too small to use as a basis for quotations. Prices quoted represented in most cases figures owners hoped to obtain, or in some cases, figures at which the wools were actually available. Very few buyers, however, were interested in purchasing during this period even at the lower figures quoted.

The unsettled markets in South America have been a large factor in the lack of interest in domestic medium wools. The selling season in South America appears to have been slow in getting under way and demand from the European countries has been rather lighter than usual. The opening quotations have been much lower than a year ago, but this factor as yet seems to have had little influence in stimulating demand. A few orders, most of them small, have been placed by domestic manufacturers for import of South American crossbred wools. Some of the orders were filled but brokers were unable to execute many of the orders because the limits were lower than South American holders would accept. Spot offerings of South American wools on this market were very light and there was only a very small demand for these wools at prices somewhat above the level quoted on offerings for import.

Little interest has been shown in offerings of Australian wools for import. A few orders have been placed on merino wools both of Australian and South African offerings, but the business has been smaller than usual. Private cable reports to members of the wool trade have indicated, however, that the markets on fine wools abroad have been somewhat firmer.

WOOL-22

Market for pulled wools dull

The market on woolen wools has been mostly dull. A little business was transacted on B pulled wools but prices were weak. Quotations on all grades of pulled wools were lower at the close than at the beginning of the month. Very little business was transacted on scoured clothing wools and quotations have eased steadily.

Noils market steadies

The noil market has been quite unsettled during the greater part of November but during the close of the month conditions showed a somewhat steadier tendency. A few moderate quantities of fine noils were taken out of the market.

Tops show further declines

The volume of new business on tops has been very small and quotations showed a further decline. The bulk of the business placed was on 64s and 60s counts. Oil combed 64s of good staple declined to $1.10-1.12 from the previous selling price of around $1.15. A similar decline took place in prices on 60s oil combed tops with selling prices at the close of the month in the range $1.10-1.12 per pound. Little demand was received during the month on the short staple dry combed 64s top. Although new business on tops has been very slow, almost negligible in volume, deliveries on old contracts have been good. The volume of deliveries, however, has shown some recession.

WOOL: Price per pound at Boston, December 1928 and October November and December 1929

Grade	1928	1929		
	Dec 8	Oct 5	Nov 9	Dec 7
	Cents	Cents	Cents	Cents
64s, 70s, 80s (fine)				
Strictly combing				
Ohio and similar grease	46	38	36-37	35-36
Fleece scoured	110-115	90-93	88-90	85-88
Territory scoured	113-115	98-93	87-89	85-87
56s (3/8 blood)				
Strictly combing				
Ohio and similar grease	56	45-46	44-45	41-42
Fleece scoured	100-105	85-88	85-87	78-83
Territory scoured	102-107	88-92	85-90	83-85
46s (low 1/4 blood)				
Strictly combing				
Ohio and similar grease	48- 49	38-39	38-39	38-39
Fleece scoured	82- 87	63-66	63-65	63-65
Territory scoured	87- 90	68-70	65-70	65-68

Compiled from Weekly Market News Reports of the Boston Office of the Bureau of Agricultural Economics.

Prices: Foreign

New Zealand wool sales

Wool prices were about two cents a pound lower at the Wellington wool sales on December 6 than at the Auckland sales on November 25 according to a cable received from Consul Cochran at Wellington. The wools offered were bright and clear but mostly tender, thin and wasty. About 23,000 bales of wool were cataloged and 75 per cent of this sold, chiefly to Bradford. The Continent bought limited quantities and America took small amounts of the best wools. Withdrawals were quite heavy.

The London Colonial wool sales

The London wool sales opened on November 19 with 137,000 bales of wool available, of which approximately 75,000 bales were Australian and 48,000 bales were from New Zealand. About 80 per cent of the wools cataloged were sold. The Continent was the principal purchaser and took 59,500 bales. The United Kingdom purchased 48,500 bales and the United States took 1,000 bales of which 500 bales were New Zealand sliped wools. The following table shows the quantity of wool cataloged and sold by countries at the six auctions held in London during 1929.

LONDON COLONIAL WOOL SALES: Quantity of wool cataloged and sold at London in 1929

Country	Wool auctions closing on					
	Jan 30	Mar 21	May 15	July 23	Oct 4	Dec 4
	Bales	Bales	Bales	Bales	Bales	Bales
Wool cataloged by:						
Australia						
New South Wales	27,257	8,805	9,474	14,856	18,573	27,700
Victoria	12,700	11,574	12,040	12,918	20,223	15,000
Queensland	15,824	4,603	3,713	8,893	16,920	15,870
West Australia .	11,888	7,114	7,244	3,732	4,250	10,600
South Australia	5,316	3,084	3,561	4,071	7,200	5,600
Tasmania	92	1,019	1,621	585	461	100
Total	73,077	36,199	37,653	45,055	67,627	74,870
New Zealand	23,829	39,140	44,810	32,904	46,579	47,550
Cape	3,527	2,911	2,506	1,727	3,100	4,050
South American ..	1,039	19,716	27,557	20,528	24,784	4,000
All other	1,386	1,059	1,431	932	1,213	6,530
Total	102,858	99,025	113,957	101,146	143,303	137,000
Wool sold to:						
Continent	49,000	43,000	52,000	43,500	59,000	59,500
United Kingdom .	31,000	36,500	39,500	31,000	45,000	48,500
United States ..	2,000	4,000	-	-	5,000	1,000
Total	82,000	83,500	91,500	74,500	109,000	109,000

WOOL-22

The London wool sales closed on December 4 with greasy merinos mostly 5 to 10 per cent higher and fine crossbreds 10 per cent higher than at the close of the previous sales on October 4. Slipe wools, medium and low grasy crossbreds and all scoured wools were mostly unchanged, except New Zealand scoured crossbreds which were 5 to 7 1/2 per cent lower. Punta Arenas wools were 5 per cent higher but Cape wools were barely steady. The following table shows the prices of wool by grades at the close of the auctions in December compared with the close of the previous 5 sales this year and the December sales in 1928 and 1927.

LONDON WOOL SALES: Prices at closing of the wool auctions reported on basis of the Official Standards of the United States for grades of wool (on scoured basis)

United States grades	1927	1928	1929					
	Dec 13	Dec 5	Jan 30	Mar 21	May 15	July 25	Oct 4	Dec 4
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
70s	99.4	87.2	87.2	83.1	79.1	71.0	58.8	59.8
64s	89.2	83.1	80.1	77.0	73.0	64.9	53.7	56.8
60s	83.1	80.1	75.0	72.0	66.9	60.8	48.7	54.7
58s	78.1	75.0	69.9	64.9	60.8	56.8	46.6	50.7
56s	75.0	69.9	66.9	60.8	56.8	52.7	44.6	47.6
50s	48.7	51.7	50.2	44.6	43.6	40.6	36.5	38.0
48s	44.6	47.6	46.6	42.6	40.6	38.5	35.5	36.5
46s	42.6	45.6	43.6	41.6	39.5	37.5	34.5	35.5
44s	40.6	44.6	42.6	39.5	39.5	34.5	34.5	35.5
40s	39.5	42.6	41.6	38.5	38.5	38.5	33.4	34.5
36s	38.5	42.6	40.6	37.5	27.5	37.5	33.4	34.5

Tabulated from reports of E. A. Foley, United States Agricultural Commissioner at London.

Trade and Consumption: Domestic

Receipts at Boston Lower

The quantity of domestic wool arriving at Boston during November was over 1 million pounds less than last year. The receipts of domestic wool during November were 8,202,000 pounds compared with 9,322,000 pounds during November 1928 and 8,972,000 pounds in November 1927.

The receipts of wool at Boston from January 1 to November 30, were slightly less than for the first 11 months of 1928 and amounted to 197 million pounds as against 203 million pounds in 1928 and 220 million pounds in 1927. The following table shows the receipts of domestic wool at Boston by months from 1927 to date.

WOOL, DOMESTIC: Receipts at Boston, by months, January 1927 - November 1929

Month	1927	1928	1929 1/
	1,000 pounds	1,000 pounds	1,000 pounds
Jan	6,081	8,044	4,532
Feb	6,577	6,399	1,836
Mar	8,600	6,497	5,738
Apr	9,522	8,138	6,442
May	17,938	25,843	16,108
June	46,106	50,083	40,094
July	55,877	51,346	56,870
Aug	29,891	25,802	32,377
Sept	11,799	7,156	16,233
Oct	9,033	4,598	9,171
Nov	8,972	9,322	8,202
Dec	8,794	7,293	8,202

Compiled from weekly reports of the Boston Wool Office of the Bureau of Agricultural Economics.
1/ Preliminary

Machinery activity greater

The Census Bureau report of the activity of wool machinery during October 1929 showed considerable increases over September both in the actual number of hours that machines were in operation and in the per cent of the maximum single shift capacity, except for combs which were less active on a percentage basis than last month. The greatest increase in activity was in carpet and rug looms which were 5 per cent more active than last month, based on per cent of maximum single shift capacity. The table on the following page compares the activity of wool machinery during September and October 1929 and October 1928.

Imports greater than last year

Imports of wool into the United States from January 1 to October 31, were considerably greater than last year and amounted to 238 million pounds compared with 205 million pounds during the first ten months of 1928. Carpet wool imports showed the greatest increase and were 22 million pounds greater than last year. Imports of combing wools were about 11 million pounds greater than last year but clothing wool imports were practically the same as a year ago.

Imports of combing and clothing wools during October were 1 million pounds greater than in October 1928, amounting to 5,640,000 pounds this year as against 4,412,000 pounds last year. Carpet wool imports were much less than in October last year, amounting to 15,615,000 pounds compared with 16,017,000 pounds in 1928.

The table on the following page shows imports of combing, clothing and carpet wools into the United States during October 1928 and 1929 and for the first ten months of 1928 and 1929.

Wool machinery activity in the United States during October 1928, and September and October 1929

Wool machinery	Total number of hours machines were active			Percentage of total machinery active at some time during month			Percentage of maximum single-shift capacity		
	Oct		Sept	Oct		Sept	Oct		Sept
	1928	1929	1929	1928	1929	1929	1928	1929	1929
	1,000 hours	1,000 hours	1,000 hours	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Cards	1,457	1,304	1,156	80.0	73.9	72.1	92.6	84.6	82.8
Combs	496	543	494	70.7	71.3	72.6	82.1	91.0	94.3
Spindles:									
Woolen	455,219	405,662	355,068	78.0	69.2	68.8	88.1	78.0	76.7
Worsted	387,032	411,289	351,875	66.2	67.4	66.7	68.2	71.8	69.5
Looms:									
Wide 1/	8,558	8,147	7,189	59.9	56.6	55.8	67.3	65.0	64.3
Narrow 2/	2,103	1,986	1,688	65.0	62.8	61.4	65.8	66.0	63.0
Carpet and rug	1,487	1,579	1,321	66.5	68.8	65.9	67.0	70.6	65.7

Compiled from the Reports of Active and Idle Wool Machinery, issued monthly by the Department of Commerce.

1/ Wider than 50-inch reed space. 2/ 50-inch reed space or less.

Imports of wool into the United States during October 1928 and 1929 and total imports from January 1 to October 31, 1928 and 1929

Wool	Oct		Jan 1 - Oct 31	
	1928	1929	1928	1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing	3,193	3,792	65,253	76,284
Clothing	1,220	1,848	16,109	16,221
Total	4,412	5,648	81,362	92,505
Carpet	16,017	13,615	123,416	145,140
Total	20,429	19,255	204,778	237,645

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

A preliminary report from the Boston wool office of the Bureau of Agricultural Economics states that the imports of wool from January 1 to December 7 into the ports of Boston, New York and Philadelphia were as follows: Combing wool 70,648,894 pounds; clothing wool 13,890,380 pounds; and carpet wool 156,018,432 pounds. Imports during the same period in 1928 were 65,999,541 pounds of combing wool, 12,907,537 pounds of clothing wool and 136,120,638 pounds of carpet wool.

Wool consumption much higher

The consumption of wool in the United States by mills reporting to the Bureau of the Census, increased nearly 20 per cent during October and amounted to 59,351,974 pounds (grease equivalent) compared with 51,477,103 pounds last year and 49,754,780 pounds in September 1929. This is the highest consumption reported for any month this year. About 58 per cent of the total wool consumption reported in October was domestic combing and clothing wool, 12 per cent was foreign combing and clothing wool, and 30 per cent was carpet wool. The quantity of combing and clothing wool consumed during October was the highest reported for any month since May 1923 and amounted to 42,534,000 pounds (grease equivalent) compared with 35,461,000 pounds last month and a five year average for October 1924-1928 of 36,279,000 pounds. The following table shows the consumption of wool by grades during September and October and the total for January to October 1928 and 1929

WOOL: Consumption in the United States, by grades, for specified months, 1928 and 1929 1/

Official standards of the United States for grades of wool	Oct		Sept	Jan 1 to Oct 31	
	1928	1929	1929	1928	1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing and clothing wool-					
64s, 70s and 80s	10,703	15,379	12,849	94,271	121,729
58s and 60s	6,767	6,237	5,619	51,383	54,575
56s	6,519	6,566	5,669	51,490	56,855
48s and 50s	5,733	5,710	4,794	52,062	49,344
36s, 40s, 44s and 46s	2,282	2,923	2,796	20,648	25,289
Total combing and clothing wools	32,004	36,815	31,727	269,854	307,792
Carpet wools	12,680	16,045	12,712	110,611	133,464
Total all wools	44,684	52,860	44,439	380,465	441,256

Compiled from data in the "Wool Consumption Reports" issued by the Bureau of the Census.

1/ These are totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

The foregoing table shows that the consumption of combing and clothing wools increased 38 million pounds for the first 10 months of 1929 compared with the corresponding period in 1928. Of this increase, 28 million pounds were domestic 64s wools, 5 million pounds were foreign 58-60s wools, 6 million pounds were foreign 56s wools, 4 million pounds were foreign 48-50s wools and 5 million pounds were in wools grading 46s and lower. The greatest decline was in the consumption of domestic 48s-50s wools which was 7 million pounds less than last year.

WOOL: Consumption in the United States, by classes, January - October 1929 1/

Month	Total	Combing	Clothing	Carpet	Domestic	Foreign
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan	47,789	26,649	7,005	14,135	26,640	21,149
Feb	41,373	21,318	6,716	13,339	21,273	20,100
Mar	41,584	22,416	6,680	12,488	21,367	20,217
Apr	42,776	23,188	6,705	12,883	22,659	20,117
May	42,764	21,962	6,568	14,234	21,482	21,282
June	38,539	20,954	5,985	11,600	20,638	17,901
July	42,148	23,990	5,632	12,526	24,122	18,026
Aug	46,983	27,292	6,190	13,501	27,083	19,900
Sept	44,439	25,662	6,065	12,712	26,313	18,226
Oct	52,860	29,365	7,450	16,045	30,569	22,291

Compiled from monthly reports of the Bureau of the Census.
1/ These are totals of grease, scoured and pulled wools, as published by the Bureau of the census, and have not been reduced to a grease basis.

Trade and Consumption: Foreign

Bradford market continues quiet

The Bradford wool market is not very active and the demand for tops and yarns continues quiet according to a cable received by the Foreign Service of the Department of Agriculture on December 6 from Consul Thomson at Bradford. The majority of manufacturers are refraining from heavy purchases of tops and yarns until after Christman but, in spite of competition for the limited business, quotations for tops and yarns are generally unchanged.

The output of fine worsted piece goods is being maintined but activity in the woolen industry is decreasing and there is much unemployment in the heavy woolen manufacturing districts.

The total weight of wool and tops passing through the Bradford Conditioning House during November was considerably smaller than for the past two months of this year. The quantity of wool tops conditioned was about 575,000 pounds less than last month and amounted to 3,763,000 pounds compared with 4,337,000 pounds in October and 4,120,000 pounds in September. The quantity of wool conditioned amounted to 553,000 pounds or 325,000 pounds less than during October. However, the quantity of worsted yarn weighed amounted to 274,000 pounds which is the highest reported for any month this year. The table on page 17 shows the quantity of wool, tops and yarns passing through the conditioning houses of Bradford, Roubaix, Tourcoing and Verviers for the past six months.

WOOL TOPS AND YARN: Price per pound at Bradford on specified dates, November 1928 - 1929

Date	64s 1/			50s 1/		
	Scoured wool	Tops	Worsted yarn 2/48s	Scoured wool	Tops	Worsted yarn 2/32s
	Cents	Cents	Cents	Cents	Cents	Cents
1928-						
Nov 24	89.2	99.4	131.8	52.7	58.8	83.1
Dec 24	89.2	97.3	127.7	52.7	57.8	82.1
1929-						
Jan 26	87.2	97.3	129.7	51.7	59.8	83.1
Feb 23	81.1	91.2	125.7	48.7	56.8	80.1
Mar 23	79.1	90.2	125.7	46.6	56.8	78.1
Apr 23	78.0	89.2	125.7	48.7	56.8	78.0
May 25	75.0	85.2	119.6	45.6	54.7	77.0
June 25	74.0	83.1	117.6	44.6	53.7	77.0
July 25	68.9	79.1	115.6	42.6	50.7	75.0
Aug 25	66.9	77.0	113.6	40.6	49.7	73.0
Sept 25	56.8	68.9	103.4	39.5	46.6	68.9
Oct 25	62.9	73.0	103.4	39.5	46.6	67.9
Nov 25	62.9	71.0	103.4	39.5	47.6	67.9

1/ Official standards of the United States for wool and wool tops.

The exports of wool manufactures from Great Britain decreased during November except for worsted piece goods which were slightly higher than last month but over 1 million pounds less than last year, according to a cablegram received from Agricultural Commissioner Foley at London. The exports of woolen and worsted yarns amounted to 4,122,000 pounds compared with 4,547,000 pounds in October and 4,074,000 pounds during November 1928. Exports of woolen and worsted piece goods were considerably lower during November amounting to 10,814,000 square yards compared with 11,104,000 square yards in October and 12,492,000 square yards in November 1928.

Imports of wool into Great Britain during November amounted to nearly 49 million pounds compared with 22 million pounds last month and 34 million pounds last year. The following table compares the exports and imports of wool and wool manufactures for November 1926-1929 and October 1929.

UNITED KINGDOM: Trade in wool and wool manufactures, November 1926-1929 and October 1929

Exports and imports	Unit	Nov				Oct
		1926	1927	1928	1929	1929
		Thou-	Thou-	Thou-	Thou-	Thou-
		sands	sands	sands	sands	sands
Exports -						
Wool	pound	8,300	7,700	6,100	5,900	5,700
Tops	"	3,000	3,400	2,800	2,900	3,300
Yarns, woolen	"	600	716	687	671	737
Yarns, worsted	"	3,515	4,436	3,337	3,451	3,810
Tissues, woolen	sq yd	9,789	12,587	8,251	7,595	7,975
Tissues, worsted	" "	3,507	3,765	4,241	3,219	3,129
Flannels and delaines	" "	518	620	316	443	464
Carpets and rugs	" "	606	688	490	593	635
Noils	pound	1,600	1,500	1,700	1,500	1,100
Waste	"	1,400	2,000	1,700	1,200	1,000
Woolen rags	"	3,452	3,664	2,982	2,128	3,136
Imports -						
Wool	pound	54,300	46,100	34,500	48,700	22,000
Tops	"	170	230	160	100	200
Waste and noils	"	200	400	300	300	200
Yarns	"	1,644	1,469	1,676	1,675	1,845
Tissues, woolen	sq yd	2,019	2,399	1,962	2,167	3,225
Tissues, worsted	" "	563	638	477	360	451
Carpets and rugs	" "	438	735	617	694	756
Woolen rags	pound	5,420	4,200	3,960	4,032	6,160

Compiled from Trade and Navigation of the United Kingdom and cabled reports from Agricultural Commissioner Foley at London.

Unemployment slightly increased

Unemployment increased slightly in the British wool textile industry during October as indicated by the number of unemployed persons registered at the employment exchanges of Bradford, Huddersfield, Halifax, Dewsbury, Batley and Morley. However, the sorting, combing and carding sections of the industry showed a slight improvement over last month and the worsted weaving industry showed considerable improvement over September according to data published by the Leeds Office of the Ministry of Labour. All branches of the wool textile industry were better employed than during October 1928 except worsted spinners. The accompanying table shows the number of unemployed textile workers registered in the West Riding employment exchanges from July to October 1929 and October 1928.

Number of persons unemployed in the British wool textile industry, registered in the West Riding employment exchanges 1/

Manufacturing processes	1928	1929			
	Oct	July	Aug	Sept	Oct
Sorting	829	675	664	718	692
Washing and preparing	1,285	957	1,026	1,099	1,269
Combing	2,382	1,805	1,602	1,809	1,760
Carding	1,403	914	1,035	1,150	1,119
Spinning, woolen	805	518	527	510	613
Spinning, worsted	3,191	4,214	3,686	2,948	3,290
Weaving, woolen	2,538	1,280	1,243	1,954	2,035
Weaving, worsted	2,051	3,394	3,410	2,190	1,581

Compiled from data published by the Leeds Office of the Ministry of Labour
1/ Including Bradford, Huddersfield, Halifax, Dewsbury, Batley and Morley.

Germany

The German market was good during November, according to Agricultural Commissioner Steere at Berlin. The market for tops and noils was very active at Bremen the first half of November but somewhat quieter during the second half of the month. The improvement in industrial activity reported last month has been maintained especially in the worsted section of the trade. The activity of worsted spinning was reported as 73 per cent in May, 83 per cent in June and 93 per cent at the end of October. The per cent of union workers in the wool industry fully employed during August was 74 per cent, September 71 and October 69.

Stocks of tops in the commission combing establishments of Germany on December 1 were about 2,400,000 pounds less than on November 1, 1929, and about 900,000 pounds less than on December 1, 1928. Stocks of merino tops on December 1, 1929 amounted to 4,747,000 pounds and crossbred tops to 9,469,000 pounds.

TOPS: Stocks held by Continental commission combing establishments, 1928 and 1929

Location and description of wool	1928		1929		
	Nov 1	Dec 1	Oct 1	Nov 1	Dec 1
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -					
Merino	3,135	2,465	2,890	2,573	1,914
Crossbred ..	2,778	2,544	3,889	4,178	3,966
Total	5,913	5,009	6,779	6,751	5,880
Germany -					
Merino	8,327	6,409	9,087	6,377	4,747
Crossbred ...	10,399	8,708	10,650	10,229	9,469
Total	18,726	15,117	19,737	16,606	14,216
France -					
Merino	15,062	10,822	16,400	13,483	12,348
Crossbred ...	15,706	12,983	18,322	18,042	16,413
Total	28,768	23,605	34,722	31,525	28,761
Italy -					
Merino	813	615	1,576	1,058	785
Crossbred ...	1,936	1,501	2,729	2,623	2,249
Total	2,749	2,116	4,305	3,681	3,034

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin.

Belgium

The Belgium market was active during November and the improvement reported last month was maintained. The "futures" market reported a turnover of 1,570,000 pounds in November compared with 2,885,000 pounds in October. The quantity of wool and yarn passing through the conditioning house at Verviers was less than last month but the quantity of tops increased. Stocks of tops held in commission combing establishments declined about 12 per cent but are still about 870,000 pounds greater than last year.

WOOL: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland, United Kingdom and United States for specified months, 1929

Country and item	June	July	August	September	October
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -					
Wool, greasy	21,657	15,195	14,204	10,866	7,049
Wool, scoured	504	426	419	246	241
Total	22,161	15,621	14,623	11,112	7,290
Czechoslovakia -	5,311	3,291	1,964	1/	1/
France, raw and on skins	74,294	48,149	30,766	26,602	1/
Germany -					
Wool, merino, greasy and washed	15,739	16,093	11,706	6,153	4,700
Wool, merino, scoured	1,071	1,519	1,307	1,057	1,209
Wool, crossbred, greasy and washed	17,135	9,045	9,659	4,851	5,025
Wool, crossbred, scoured	1,087	1,077	1,160	778	1,215
Total	35,032	27,732	23,832	12,839	12,149
Italy-					
Wool, greasy	10,264	7,535	6,255	1/	1/
Wool, washed	1,298	977	789	1/	1/
Total	11,562	8,512	7,044	1/	1/
Japan -	11,153	7,068	3,801	1/	1/
Poland -	3,234	2,998	2,026	1/	1/
United Kingdom -	70,297	39,009	32,772	18,125	21,997
United States -	16,084	18,421	16,631	18,091	19,255

Compiled from reports cabled by the Agricultural Commissioners at Berlin and London and reports from the International Institute of Agriculture at Rome.

1/ Not reported.

France

The market for tops and noils was good during the first of the month but was rather quiet towards the end of November. Industrial activity was good and important new orders were received from both the domestic and the export trade.

Prices of crossbred 56s tops declined 3 cents and merino 64s tops declined 5 cents during the month. Cape noils and Australian merino and crossbred noils all declined 2 cents below the price on November 1. Merino and Cheviot yarns, however, advanced 2 cents per pound during the month according to Lloyd V. Steere, American Agricultural Commissioner at Berlin.

WOOL, TOPS AND YARN: Price per pound in France, specified dates, 1929

Item	June 1	July 4	Aug 29	Oct 3	Nov 1	Dec 5
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian-						
Merino 64s warp	-	97.3	93.3	89.2	82.1	77.0
Crossbred 56s	87.3	79.1	74.0	71.0	64.9	61.8
Tops, Argentine -						
Crossbred 56s	81.1	75.0	70.0	68.9	60.8	57.8
Noils-						
Australian merino	92.4	81.7	80.9	78.2	71.1	69.3
Australian crossbred	75.5	63.1	57.8	58.6	49.8	48.0
Cape	92.4	87.1	85.3	-	76.4	74.6
Yarn -						
Merino	121.3	115.5	112.0	103.1	104.4	106.2
Cheviot	89.7	88.0	86.2	80.9	80.9	82.6

Stocks of tops in commission combing establishments in France on December 1 were nearly 3 million pounds less than on November 1, 1929 but were 5 million pounds greater than on December 1, 1928. Stocks of merino tops were 12,348,000 pounds and crossbred tops 16,413,000.

The quantities of wool, tops and yarn passing through the conditioning houses at Roubaix and Tourcoing during November were somewhat less than last month. The quantity of tops was over 1 million pounds less than in October and the quantity of yarn weighed was nearly 600,000 pounds less than last month.

WOOL, TOPS AND YARN: Amount passing through conditioning houses at Bradford, Roubaix, Tourcoing and Verviers, 1929

Location and class	June	July	Aug	Sept	Oct	Nov
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Bradford -						
Wool	776	585	644	771	878	553
Tops	3,638	3,834	3,617	4,120	4,337	3,763
Yarn	199	195	118	165	180	274
Roubaix-						
Wool	214	196	214	245	234	276
Tops	4,317	4,740	5,044	4,506	6,722	5,765
Yarn	1,448	1,290	1,399	1,007	1,583	1,453
Tourcoing -						
Wool	2,564	2,416	2,478	2,319	2,994	2,700
Tops	7,174	6,779	7,831	5,673	8,699	8,571
Yarn	2,244	2,138	2,277	1,976	2,438	2,015
Verviers -						
Wool	2,687	2,846	2,083	1,351	3,513	2,886
Tops	227	220	211	124	406	522
Yarn	716	675	747	296	820	769

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin and Consul Thomson at Bradford.

World Wool Supply Situation

There has been no important change in the world wool supply situation since our last report. Production estimates for 10 1/ countries which supply a little over 3/4 of the world's clip exclusive of Russia and China, now point to a clip in the neighborhood of 2,488 million pounds or about the same as last year. Including the carryover from the 1928-29 season supplies at the beginning of the current season were estimated at about 1½ per cent above the preceding season.

Canada

It is now possible to make an approximate estimate of the 1929 Canadian wool clip due to the recent receipt of official sheep returns for this year. Wool production is now estimated at approximately 31,000,000 pounds an increase of about 7 per cent above the large clip of 1928. Preliminary sheep returns show that in June, 1929 there were 3,728,000 sheep and lambs in Canada compared with only 3,416,000 in 1928 an increase of 9 per cent. Of this number 2,043,000 were reported as adult sheep against 1,910,000 a year ago, and 1,685,000 as lambs against 1,506,000 last year.

1/ United States, Canada, United Kingdom, France, Germany, Argentina, Uruguay, Australia, New Zealand, Union of South Africa.

Australia

Reports state that toward the middle of November seasonal prospects in Australia had improved generally. While there have been unofficial reports to the effect that the estimate of the Australian clip may be revised downward no official confirmation of this has been received and the latest estimate still stands at 925,000,000 pounds compared with 950,000,000 in 1928.

In South Australia, where the drought was the worst in the history of the state sheep numbers on June 30,1929 were estimated at approximately 7,000,000 including winter lambs compared with 7,900,000 on June 30,1928 according to Consul Thomas C. Wasson. The flocks have been heavily depleted by mortality due to the drought, states the Consul, losses being estimated at over 500,000. This state, however, supports only about 1/14 of the number of sheep in Australia.

Argentina

The new clip has been slow in arriving on the market in Argentina and the supply of super-coarse crossbreds is scarce. In Patagonia, where the fine crossbred predominates, shearing was satisfactory and the wool is of much finer quality than that of last season. Moreover the break in the staple so noticeable last season is not in evidence this season.

Uruguay

The wool clip as previously reported is estimated to be about 8 per cent above that of last year. Owing to the dry winter the wool is relatively free from defects, the quality in general is superior to that of the last clip and the length of the staple is considered up to standard, states the Anglo-South American Bank, Ltd. in its weekly report.

Union of South Africa

The quality of this season's wool in the Union is reported as sound, dense and full of life and luster according to Mr. R. P. Hannan, President of the Port Elizabeth Produce Association states Assistant Trade Commissioner Edward B. Lawson. The wool is brighter, more showy, less dusty and possibly slightly more greasy than last year's. The Department of Agriculture has given notice that the government intends to take the necessary steps to impose a total levy of 24 cents on each bale of wool exported from the Union beginning January 1, 1930. An inspection fee of 1 cent per pound and a special fee of 23 cents per pound will be levied on each bale according to a Reuter cable to the Yorkshire Observer. This fee was proposed at a conference of leading wool farmers, representative of agricultural and wool organization, government officials and members of the wool trade, states Assistant Trade Commissioner Lawson, for the purpose of having a fund available for research work, organizing wool farmers and conducting a vigorous publicity campaign in South Africa and overseas to encourage the use of woolen materials.

Lambing

Australia

A 61.7 per cent winter (April-July) lambing in South Australia in 1929 was the lowest since 1915 which was only 44.6. Last year the percentage

was 53. It is estimated that 2,807,000 ewes were mated and 1,170,755 lambs marked states the Pastoral Review. South Australia carries about 7 per cent of the sheep in Australia.

New Zealand

This season's lambing in New Zealand is reported as very satisfactory. As there was a larger number of breeding ewes than during the preceding season the lamb crop will probably be larger than the large number of 13,178,972 reported for 1928 although the percentage of lambs to ewes mated may be smaller.

Argentina.

In the southern provinces of Argentina which constitute Patagonia winter lambing was progressing satisfactorily although exact results are not yet available.

Receipts, disposals and stocks in primary markets

Season 1929-30

Wool supplies in the two largest primary markets, Australia and Argentina as indicated by receipts into store and stocks on hand were smaller at the beginning of November than they were last year at the same time. Smaller supplies from these two countries are to be expected for the season 1929-30 due to reported decreased clips as a result of drought. In addition offerings at all Australian centers are being reduced 33 per cent up to Christmas while after that date they are to be spread evenly as far as possible up to June 30. Up to November 1 receipts into store in these two countries were about 6 per cent below the corresponding period of 1928. Shipments too, were 12 per cent below a year ago with stocks on hand about 2 per cent lower. Of the 5,217,000 pounds of wool shipped from Argentina from October 1 to November 7, 1929, approximately 41 per cent came to the United States and 26 per cent went to the United Kingdom.

In Uruguay, where an 8 per cent larger clip has been reported for this year, shipments for the first part of the new season from October 1 to November 7 have greatly exceeded those for the same period of 1928 amounting to 879,000 pounds against only 162,000 pounds last year according to the report in the Review of the River Plate. Most of this large increase in shipments, however, probably consisted of wool of the preceding clip as a considerable quantity was reported as carried over into the present season. The bulk of the wool went to France and Italy. No wool up to that date had been reported as shipped to the United States or to the United Kingdom. Owing to the reported 20 per cent fall in prices at the early London sales and reports of large stocks on hand in consuming countries the Uruguayan Government was taking under consideration the lowering of export duties on wool according to a report from Consul General C. Carrigan, Montevideo, dated November 1, 1929. It was proposed to lower the customs valuation of raw wool, washed and semi washed wool from $22.88 per 100 pounds to $18.48, the new values to go into effect on November 1, 1929 and to remain effective for three months. There has been no export duty on washed wool but the raw and semi washed wools each paid 4 per cent on the above valuation. The duties and other taxes on 100 pounds of raw or semi washed wool amounted to $1.21 in each case.

Estimated production in the grease, average 1909-1913, annual 1925-1929

Country	Average 1909-1913 1/	1925	1926	1927	1928	1929 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States:						
Fleece	272,248	245,562	260,976	281,914	299,113	301,866
Pulled	41,400	46,800	49,600	50,100	51,900	
Total	313,648	292,362	310,576	332,014	351,013	
Canada	13,188	15,553	17,960	18,673	19,611	2/ 21,000
United Kingdom and Irish Free State	136,021	109,853	114,567	118,537	119,690	3/117,700
France	81,600	44,974	46,517	2/ 50,180	2/ 49,840	2/ 48,580
Germany	43,893	50,160	41,830	35,900	2/ 33,600	2/ 31,900
Argentina	332,321	319,000	363,000	331,000	346,000	4/330,000
Uruguay	133,101	116,000	129,000	131,000	139,000	4/150,000
Australia	727,709	833,739	924,411	888,130	950,000	4/925,000
New Zealand	179,942	200,205	202,386	228,960	5/245,696	2/260,000
Union of S. Africa	157,690	235,081	249,159	273,000	283,000	4/302,000
Total 10 coun. reporting all periods	2,077,713	2,170,127	2,349,806	2,357,294	2,482,550	2,488,046
Estimated world production, excl. of Russia and China 6/	2,774,000	2,903,000	3,089,000	3,087,000	3,213,000	
Russia	7/330,311	261,000	301,800	329,800	350,250	
China, exports	37,318	56,817	27,791	48,037	64,845	

Includes wool shorn in the spring in the Northern Hemisphere and that shorn in the last few months of the same calendar year in the Southern Hemisphere. For complete reference to sources, unless given below, see Foreign Crops and Markets, February 11, 1929.

1/ Average for years 1909-1913 whenever available, otherwise for any year or years within or near this period for which estimates are available.

2/ Based on official estimate of sheep numbers at date nearest shearing time.

3/ Based on method of estimating used by the Yorkshire Observer.

4/ Estimate furnished by International Institute of Agriculture.

5/ Dalgety & Co.'s estimate in bales multiplied by average weight for season furnished by Consul General Lowrie, Wellington, July 29, 1929.

6/ Totals subject to revision. Few countries publish official wool production figures. In the absence of official figures for most countries various estimates have been used. Some have been supplied by government representatives abroad; others by multiplying official sheep numbers by an average weight per fleece. For some principal exporting countries exports alone, or exports, stocks and domestic consumption have been used as representing production. In the case of some Asiatic countries rough commercial estimates have been used while the figures of the United States Department of Commerce or the National Association of Wool Manufacturers have been used for some other countries.

7/ Year 1916.

Receipts, disposals and stocks 1929-30 and 1928-29 clips with comparisons

Country, item and period	Quantity
1929-30 clip	1,000 pounds
Australia: 1/	
Receipts: From July 1 to November 1, 1929	2/ 496,549
Same period 1928	520,902
Disposals: From July 1 to November 1, 1929	151,209
Same period, 1928	169,640
Stocks on hand, November 1, 1929	345,340
Same date, 1928	351,262
Argentina:	
Receipts at Central Produce Market-	
July 1, 1929 to November 6, 1929	6,625
Same period, 1928	13,863
Shipments October 1, 1929 to November 7, 1929	5,217
Same period, 1928	7,530
Stocks at Central Produce Market-	
November 6, 1929	4,905
Same date, 1928	7,050
Uruguay:	
Shipments: October 1, 1929 to November 7, 1929	879
Same period, 1928	162
Union of South Africa-	
Shipments: July 1, 1929 to November 15, 1929	50,660
Same period, 1928	49,640
1928-29 clip	
Australia: 1/	
Receipts: From July 1, 1928 to June 30, 1929	3/ 834,051
Same period 1927-28	743,821
Disposals: From July 1, 1928 to June 30, 1929	820,317
Same period 1927-28	733,961
Stocks on hand June 30, 1929	13,734
Same date, 1928	9,860
Argentina:	
Receipts at Central Produce Market, Buenos Aires-	
Season July 1, 1928 to June 26, 1929	99,646
Same period 1927-28	91,905
Shipments: October 1, 1928 to September 30, 1929	317,186
Same period, 1927-28	298,854
Stocks in Argentina	
On September 30, 1929	25,002
Same date, 1928	18,520
Uruguay:	
Receipts: Up to February 4, 1928	119,000
Feburary 6, 1929	121,000
March 1, 1929	4/ 126,841
April 1, 1929	4/ 128,275
Shipments: October 1, 1928 to September 30, 1929	127,559
Same period 1927-28	131,463
Stocks: April 16, 1928. Stocks for disposal, small	
April 11, 1929	15,872
May 8, 1929	4/ 10,912
August 31, 1929	4/ 8,928

Continued

Receipts, disposals and stocks 1929-30 and 1928-29 clips with comparisons,- Cont'd

Country, item and period		Quantity
		1,000 pounds
Union of South Africa:		
Exports:	July 1, 1928 to June 30, 1929	283,000
	Same period 1927-28	273,000
Stocks:	of unsold wool	
	" " " August 31, 1929 5/6/	10,176
	" " " August 31, 1928 5/	7,629
New Zealand:		
Shipments:	July 1, 1928 - June 30, 1929	244,110
	Same period 1927-28	226,455
Stocks:	June 30, 1929	27,500
	June 30, 1928	18,800

Australia: Season 1928-29 - Estimates of National Council of Wool Selling Brokers, Consul General Arthur Garrels, Melbourne, July 10, 1929. Weight per bale from Country Life and Stock and Station Journal, July 14, and Dalgety's Annual Review, 1927-28, page 19. Season 1929-30 - Mallett's Weekly Wool Chart, November 21, 1929. Weight per bale, Country Life and Stock and Station Journal, October 18, 1929. Argentina: Receipts, shipments, stocks at Central Produce Market, Review of River Plate. Total stocks in Argentina, cable from Buenos Aires Branch First National Bank of Boston. Uruguay: Season 1928-29, receipts, Monthly Review, March, Bank of London and South America, Ltd., and Servicio Informativo para el Exterior, March and April 1929. Stocks, April 11, 1929 and May 8, 1929. Wool Record and Textile World, April 11, 1929, May 9, 1929 and October Review, Bank of London and South America, Ltd., shipments, Acting Commercial Attache Spencer B. Greene. Season 1929-30 - Shipments - Review of the River Plate. Union of South Africa: Stocks, Monthly Bulletin of Union Statistics. Exports, Crops and Markets of Union of South Africa, August 1929. New Zealand: Shipments - 1927-28 and 1928-29 Consul General W. L. Lowrie, Wellington, July 29. Stocks, Monthly Abstract of Statistics, August 26, 1929.

1/ These figures concern only the clip of the season designated.

2/ Have used average weight of bale for July-September, 1929 as estimated by the National Council of Wool Selling Brokers. No later estimate available as yet.

3/ Converted to pounds by using estimate of average weight per bale or 310 pounds as furnished by the National Council of Wool Selling Brokers of Australia, July-June 1928-29, compared with an average of 304 pounds for period July 1 to June 30, 1927-28.

4/ No corresponding estimates for preceding year available.

5/ Scoured wool changed to grease on basis of 60 per cent loss in scouring.

6/ Practically all inferior sorts.

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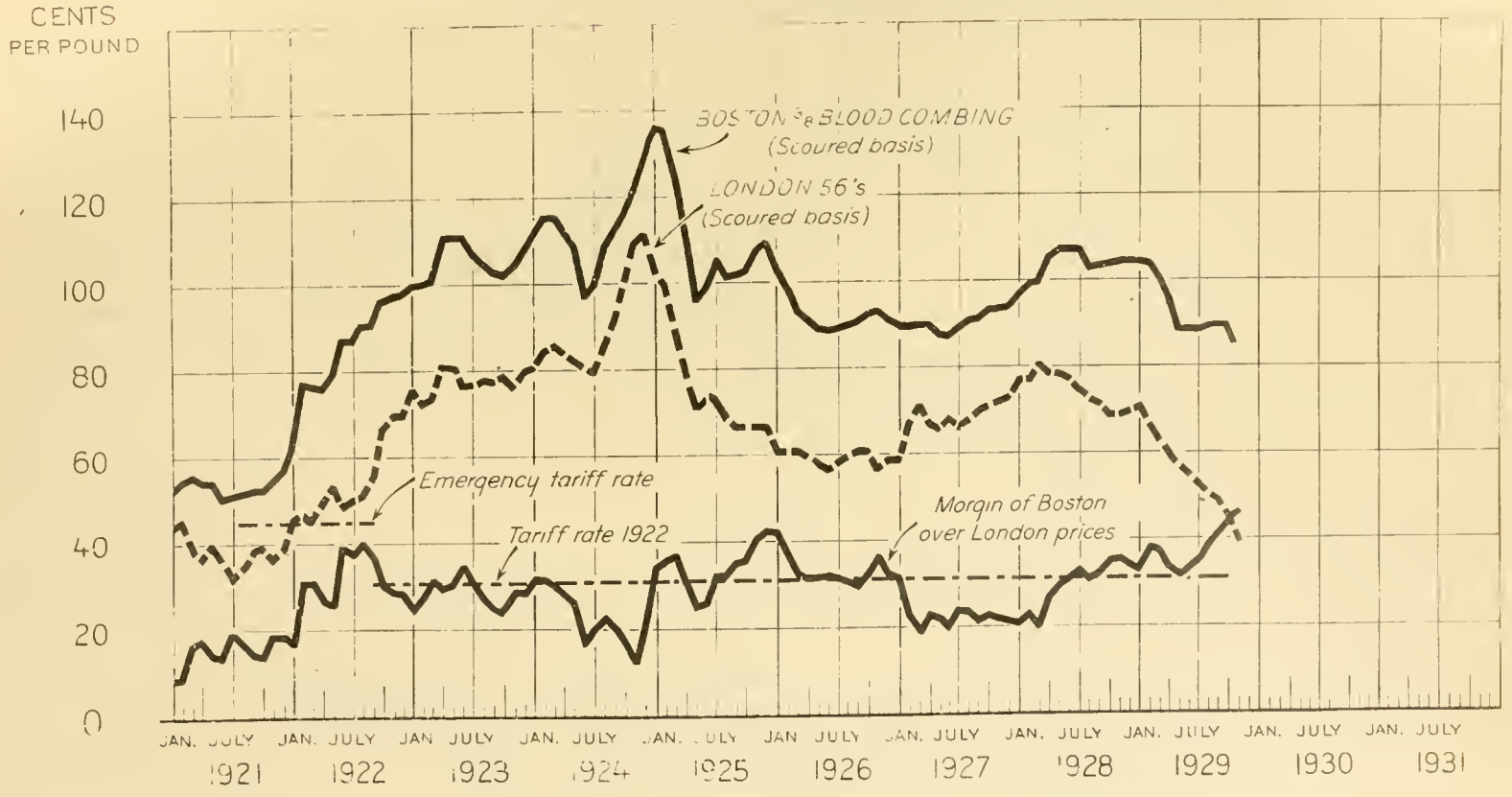
PRICES FOR MEDIUM GRADES OF WOOL IN BOSTON AND LONDON AND DIFFERENCES BETWEEN THESE PRICES



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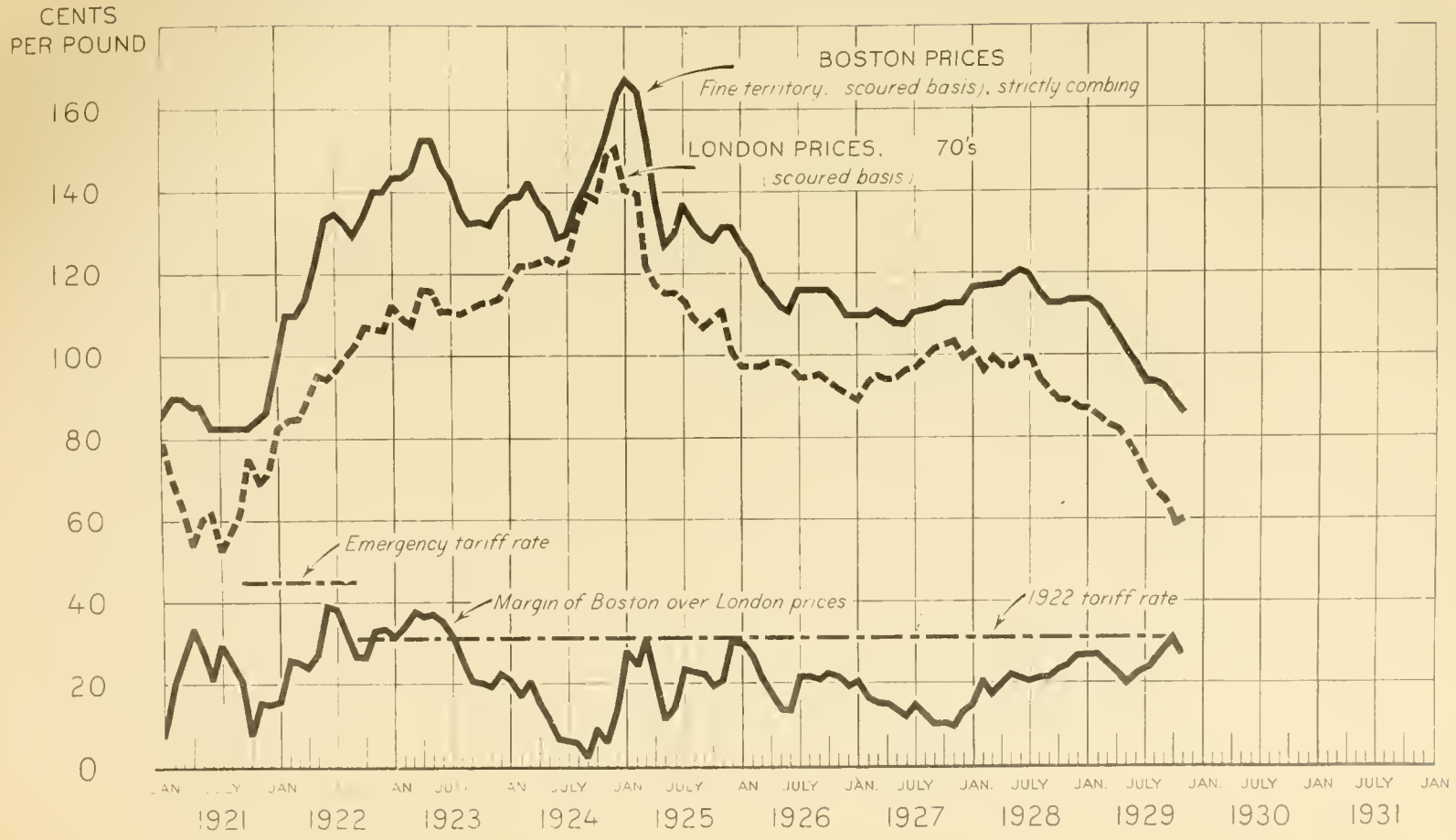
PRICES FOR FINE GRADES OF WOOL IN BOSTON AND LONDON AND DIFFERENCES BETWEEN THESE PRICES 1921 TO DATE



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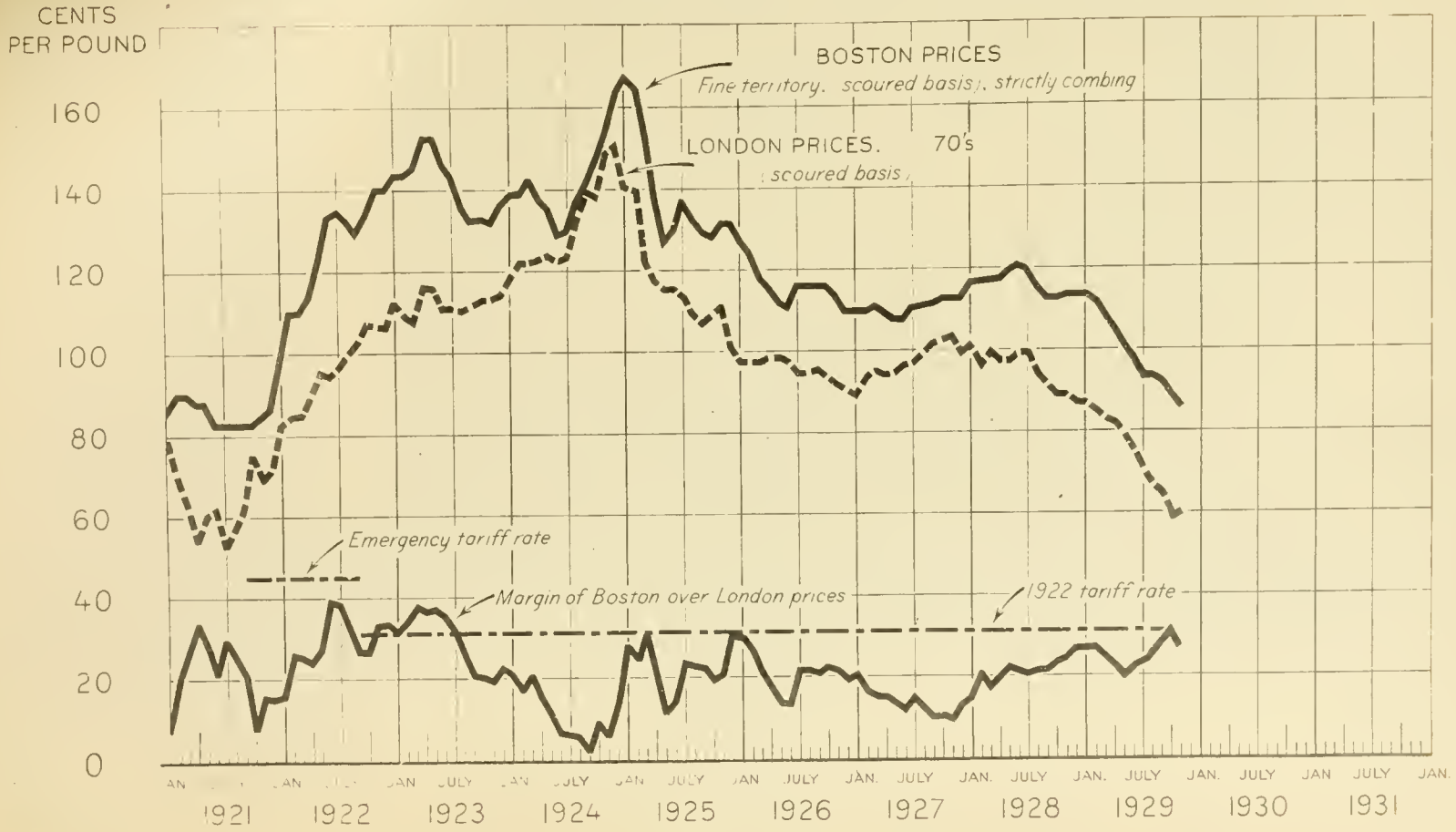

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